

CONTRACTS FOR DIFFERENCE

RISK DISCLOSURE AND WARNINGS NOTICE

Issue Date: 4th December 2025
Last Review Date: 25th June 2026

PART A – Risks Associated with All Financial Instruments

1. Introduction

This Notice is provided to Clients and prospective Clients of Amber Fund Management Ltd (the "Company") in accordance with applicable investment services legislation. It explains, in general terms and on a fair, non-misleading basis, the nature of risks involved in dealing in Financial Instruments — it does not disclose every risk. The Company executes Client Orders in CFDs on stocks, commodities, indices, futures, cryptocurrencies, and FX. These products target retail and professional investors who understand margin trading and leverage, are comfortable with complex markets, and can afford to lose their entire invested capital.

2. Charges and Taxes

Fees, commissions, and charges are available on the Company's website; it is the Client's responsibility to check for updates. Charges not expressed in monetary terms should be fully understood before trading, and the Company may change costs at any time per the Client Agreement. Trades may become subject to tax depending on legislation or personal circumstances — the Company does not offer tax advice and is not liable for any tax due, though it may deduct amounts at source where legally required, with a right of set-off against the Client's Trading Account. The Company's CFD prices follow its Best Interest and Order Execution Policy and may differ from prices quoted elsewhere or from real-time market levels at execution.

3. Third Party Risks

Client money is held in segregated accounts with financial institutions, which may be located outside the Client's home jurisdiction and subject to different legal/regulatory treatment, including in the event of insolvency. Institutions may hold funds in omnibus accounts, exposing Clients to the risk of insufficient recovered funds, deposit-guarantee limitations, or bail-in measures. The Company is not liable for losses arising from a financial institution's insolvency or failure, provided it exercised due skill and care in the institution's selection. The Company transmits Client Orders to a Liquidity Provider (straight-through processing) rather than acting as principal; a Liquidity Provider's lack of liquidity may prevent settlement of a successful trade.

4. Insolvency

Insolvency or default of the Company or any third party involved in a transaction (brokers, execution venues, liquidity providers) may result in positions being liquidated without consent, causing losses. Segregated Client funds cannot be used to satisfy the Company's creditors; eligible claimants may instead claim compensation via the applicable investor/depositor compensation scheme. An issuer's solvency may also change due to financial, sectoral, or political/economic factors, affecting the value of instruments it issues.

5. Investor Compensation

The Company participates in the Financial Services Compensation Scheme (FSCS). Where the Company is unable to meet its obligations due to its financial circumstances, eligible Client claims may be compensated up to the applicable FSCS limit for investment business. Full details are available in the relevant compensation scheme document on the Company's website.

6. Technical Risks

Clients bear the risk of financial loss caused by failure, malfunction, interruption, or malicious action affecting

information, communication, electricity, or electronic systems, unless caused by the Company's gross negligence or wilful default. This includes hardware/software/server/internet failures, unencrypted email interception, connectivity issues during high deal-flow or fast-market conditions, power cuts, physical damage to communication channels, incorrect or outdated Client Terminal settings, and non-receipt of messages. The Company accepts no liability for losses arising from such events beyond its reasonable control.

7. Trading Platform

Electronic trading carries risk of loss from device/software failure, connection quality, or platform malfunction. Only one Instruction may be queued at a time; the live Server's Quotes Base — not the Client Terminal — is the only reliable source of quote data. Closing an order-placing window does not cancel an Instruction already sent to the Server. Where an Order is not confirmed due to a Force Majeure Event and the Client repeats it, they accept the risk of executing two transactions instead of one.

8. Force Majeure Events

During a Force Majeure Event, the Company may be unable to execute Orders or fulfil its obligations under the Client Agreement, and will not be liable for any resulting loss, interruption, or delay.

9. Communication

Clients bear the risk of loss from delayed or non-receipt of Company notices. Unencrypted email is not protected from unauthorised access, and the Company is not responsible for unauthorised third-party access to communications or data transmitted via internet, telephone, or other electronic means, nor for undelivered internal system messages.

10. Abnormal Market Conditions

Under abnormal conditions — rapid price fluctuations, suspended or restricted trading, or lack of liquidity, including at session openings — Order execution may be delayed, executed away from declared prices, or not executed at all.

11. Foreign Currency

Where a Financial Instrument is traded in a currency other than the Client's home or account currency, exchange rate movements may negatively affect its value and lead to losses.

12. Regulatory and Legal Risk

Changes in laws, regulations, or judicial decisions can increase operating costs, reduce investment attractiveness, alter competitive dynamics, and affect profit potential. This risk is unpredictable and varies by market.

PART B – Risks Associated with Specific Financial Instruments

13. Introduction

CFDs are high-risk, complex Financial Instruments; Clients may lose the amount invested, though the Company offers Negative Balance Protection to Retail Clients. CFD trading is not suitable for all investors and is only appropriate for those who understand and accept the economic and legal risks, can afford to lose their entire investment, and understand the underlying assets and markets. The Company does not provide investment advice; any third-party tools or information are provided "as is" without endorsement, and the Company is not liable for losses from Client reliance on them.

CFDs derive their value from underlying assets (currencies, indices, stocks, metals, futures, etc.), so fluctuations in the underlying market directly affect trade profitability. Past performance of a CFD or its underlying asset does not guarantee future results.

13.5 Cryptocurrency CFDs

CFDs on virtual currencies are complex, highly speculative, and carry a high risk of losing the entire invested capital due to extreme price volatility. Clients should not trade these products without adequate knowledge and the ability to bear a total loss, and should review the Key Investor Information Document before trading.

13.6 Leverage and Gearing

Leveraged transactions carry high risk: a small market movement can have a disproportionately large effect on deposited funds, working for or against the Client. Clients may lose their entire margin and any additional deposited funds, and may be required to deposit more on short notice to maintain a position; failure to do so may result in position closure and liability for any resulting deficit.

13.7–13.10 Orders, Volatility, Margin & Liquidity

Risk-reducing orders (Stop Loss, Stop Limit, Trailing Stops) cannot guarantee a limit on losses, particularly in illiquid or fast-moving markets; combination strategies (spreads, straddles) can be as risky as simple positions. Financial Instruments may trade with high volatility driven by unpredictable political, economic, or market factors. Margin trading means a small underlying market movement can produce a disproportionately large gain or loss, including total loss of deposit and further liability. Reduced demand may render some underlying assets illiquid, limiting the Client's ability to assess value or exit a position.

13.11–13.12 CFDs and Options

CFDs are non-deliverable spot transactions on underlying assets; adverse movements can quickly result in the loss of the entire deposit plus commissions and other expenses. Buying options limits risk to the premium paid, but exercising a call option on a futures contract exposes the Client to future-related risks. Writing (selling) options carries substantially greater risk, potentially unlimited if uncovered, and is suitable only for experienced investors who understand the full exposure involved.

13.13–13.15 Off-Exchange Trading, Contingent Liability & Collateral

CFDs are off-exchange (OTC) instruments traded only through the Company's platform, which is not a recognised exchange or Multilateral Trading Facility and therefore lacks equivalent protections; positions may be difficult to value or close. Margined transactions require the Client to make payments against the purchase price rather than paying in full, and Clients may be liable for substantial additional funds on short notice; failure to pay may result in liquidation at a loss. Collateral deposited as security may lose its identity as Client property once used in dealings, and may be returned as cash rather than the original asset.

13.16–13.19 Suspensions, No Delivery, Slippage & Sustainability

Trading may be suspended or restricted during rapid price movements, making positions difficult or impossible to liquidate; Stop Loss orders may not execute at the intended price under such conditions. CFDs confer no rights to, or delivery of, the underlying asset. Slippage — the difference between expected and actual execution price — often occurs during high volatility or with large orders. While broader sustainability (ESG) risks could indirectly influence underlying markets, the Company does not actively integrate them into CFD risk management given the short-term, speculative nature of these products; SFDR does not apply as the Company is not authorised to provide portfolio management or investment advice.

14. Advice and Recommendations

The Company does not provide investment, legal, or tax advice, and assumes no fiduciary duty. Clients are solely responsible for their own trading decisions and are presumed to have sufficient knowledge and experience to evaluate the risks involved. Any market commentary or information the Company shares is provided for informational purposes only, without warranty as to accuracy or completeness, does not constitute advice, and may be withdrawn or changed at any time without notice.

15. No Guarantees of Profit

The Company guarantees no profit and cannot promise any level of trading performance. Clients acknowledge the inherent risks of trading Financial Instruments, confirm they are financially able to bear potential losses, and accept that risks beyond those listed in this Notice may exist.

Contact Us

Should you have any questions or enquiries, please don't hesitate to contact:

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